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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re
 META MATERIALS INC.,
 Debtor.

Case No. 24-50792-HLB
 (Chapter 7)

**EX PARTE APPLICATION FOR ORDER
 APPROVING STIPULATION
 ALLOWING FOR
 ADVANCEMENT/PAYMENT UNDER AN
 INSURANCE POLICY**

Hearing Date: N/A
 Hearing Time: N/A

Christina W. Lovato, chapter 7 trustee ("Trustee") for the estate of Meta Materials, Inc. ("Estate" or "Debtor"), and each of John R. Harding, Uzi Sasson, Dan Eaton, Esq., and Philippe Morali (the "Executives" and, together with the Trustee, the "Petitioners"), former officers or directors of the Debtor respectfully submit this proposed stipulation ("Stipulation") to allow for advancement/payment under an Insurance Policy (as defined herein).

RELEVANT TERMS

1. On August 9, 2024 (the "Petition Date"), the Debtor filed a voluntary chapter 7 petition. On August 15, 2024, the Trustee was appointed to administer the chapter 7 estate (ECF No. 14).

2. On December 27, 2024, Petitioners, former officers or directors of the Debtor, were named as defendants in a civil lawsuit filed in the United States District Court for the Western District of Texas captioned *Jennifer Vetrano v. John Brda, Allison Christilaw, MBA, ICD.D B, John R. Harding, Uzi Sasson, Dan Eaton Esq., Maurice Guitton, Eric M. Leslie, Philippe Morali, Ken Hannah, Steen Karsbo, John Does 1-20, Jane Does 1-20*, Case No. 7:24-CV-325 (WDTX) (the “Vetrano Action”).

3. In addition, Mr. Harding was been named in a lawsuit captioned *Peter Bartok v. Greg McCabe, et al.*, Case No. 17-352565-24, in the District Court of Tarrant County, Texas (“Bartok Action”). The Bartok Action seeks damages from Mr. Harding for alleged wrongful acts in connection with his service as Chairman of the Board of Directors of Meta Materials, Inc.

4. Prior to the commencement of this bankruptcy case, the Debtor purchased an insurance policy (“Insurance Policy”), for the benefit of Insured Persons, as defined in the Insurance Policy.

5. The Insurance Policy is styled “Executive Edge, Broad Form Management Liability Insurance Policy,” with a policy number of 01-274-25-36, issued by AIG Specialty Insurance Company (“AIG”). **Exhibit A.**

6. The Insurance Policy extends coverage to John R. Harding, Uzi Sasson, Dan Eaton, Esq., and Philippe Morali as current or former directors or officers of the Debtor. *See* Insurance Policy pp. 20–21 (defining “Executive” to include any “past, present and future duly elected or appointed director [or] officer” and defining “Insured Person” to include any “Executive of [Meta Materials Inc.]”).

7. AIG has requested entry of an order authorizing it to advance defense costs to John R. Harding, Uzi Sasson, Dan Eaton, Esq., and Philippe Morali to the extent the automatic stay may apply to any disbursement of proceeds from the Insurance Policy.

8. To the extent the automatic stay imposed under 11 U.S.C. § 362(a) applies, the parties enter into this Stipulation to lift the automatic stay to permit AIG to make payments to John R. Harding, Uzi Sasson, Dan Eaton, Esq., and Philippe Morali in accordance with the terms and

1 conditions of the Insurance Policy. *See, Groshong v. Sapp (in re MILA, Inc.)*, 423 B.R. 537, 539–
2 40 (B.A.P. 9th Cir. 2010) (Director of the corporate debtor entitled to relief from the automatic
3 stay allowing insurer to advance payments for this legal defense costs under a directors and officers
4 D&O policy held by the debtor).

5 9. The covered defense costs shall not be considered a violation of the automatic stay,
6 nor shall they be considered property of the Estate.

7 10. The Trustee has previously entered into similar stipulations with respect to other
8 insured persons in this bankruptcy case. *See* ECF Nos. 120 and 1574.

9 11. Nothing in this Stipulation shall modify the terms and conditions of the Insurance
10 Policy, and John R. Harding, Uzi Sasson, Dan Eaton, Esq., and Philippe Morali are not precluded
11 from, at any time, by motion or further stipulation, seeking further access to other insurance
12 policies nor shall the Trustee or the Debtor be precluded from opposing such request. This
13 Stipulation, and any disputes that may arise out of this Stipulation, shall be subject to the
14 jurisdiction of the Bankruptcy Court.

15 **STIPULATION**

16 The above recitals and relevant defined terms are incorporated herein by reference. Based
17 on these facts, and subject to Bankruptcy Court approval, it is stipulated and agreed to, by and
18 between the parties, that John R. Harding, Uzi Sasson, Dan Eaton, Esq., and Philippe Morali are
19 permitted to enforce their rights and receive proceeds payable under the Insurance Policy issued
20 by AIG.

1 Dated: June 19, 2025

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4 /s/ Jeffrey L. Hartman
Jeffrey L. Hartman, Esq.
HARTMAN & HARTMAN

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6 *For Trustee Lovato*

7 -and-

8 /s/ Bradley A. Cosman
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